

G III APPAREL GROUP LTD /DE/

Form 3

July 18, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

A Aaron Sammy

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/11/2005

3. Issuer Name **and** Ticker or Trading Symbol

G III APPAREL GROUP LTD /DE/ [GIII]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

Vice Chairman

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O G-III APPAREL GROUP
LTD., 512 SEVENTH
AVENUE

(Street)

NEW YORK, NY 10018

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

			Shares			or Indirect (I) (Instr. 5)
Note Payable ⁽¹⁾	07/14/2005	Â ⁽²⁾	Common Stock	286,667	\$ 0	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aaron Sammy C/O G-III APPAREL GROUP LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018	Â X	Â	Â Vice Chairman	Â

Signatures

Sammy Aaron 07/18/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- On July 11, 2005, a note payable was issued by the issuer to Mr. Aaron in connection with the sale of Mr. Aaron's interests in certain businesses. The note payable was due on July 14, 2005. The note was issued pursuant to the exemption contained in Section 4(2) of the Securities Act of 1933 as a transaction by an issuer not involving a public offering. The note provides for payment in part by the issuance of 211,667 shares of common stock and the issuance of 75,000 unvested shares (the "unvested shares") of common stock that will vest based on defined average market price levels of the issuer's common stock. The Company has the right to repurchase the unvested shares for \$.01 per share if the vesting conditions are not satisfied.
- (1)
- (2) The note payable was due on July 14, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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